



**COMPANY ANNOUNCEMENT
(ASX:ULT)**

EXTRAORDINARY GENERAL MEETING (EGM)

11 June 2010

Ultrapay Limited (ASX : ULT) today announced that since its ASX Announcement on 18th December 2009 of the Cessation of Administration of the Company (which occurred on 6th November 2009), it has moved to call an Extraordinary General Meeting (EGM) to be held on 25th July 2010 in Melbourne.

The requisite Extraordinary General Meeting Announcement, Agenda and Explanatory Statements will be lodged with the ASX and sent to all individual Shareholders within such prescribed periods referred to in the ASX Listing Rules, Corporation Act Legislation and Company Constitution Provisions.

The original Auditors of the Company, Ernst & Young have remained as Company Auditors having been re-engaged to prepare all Statutory Accounts to date that were not attended to by prior Management. The completion of these Financial Accounts and the holding of the Extraordinary General Meeting are the major requirements for the ASX Trading re-instatement of the Company, together with the company's compliance with Chapter 11 & 12 ASX Listing Rule requirements.

The Company is currently finalising the Extraordinary General Meeting material under advisement and expects to make the specific requisite EGM date announcement within the prescribed period pursuant to the abovementioned Provisions.

For The Board

Chris Haigh - Director
Ultrapay Limited
www.ultrapay.com.au

Registered Office
Level 2, Suite 8 3990 Pacific Hwy
Loganholme Brisbane, QLD 4129

Office:
Level 1, Suite 5, 3990 Pacific Hwy
Loganholme Brisbane, QLD 4129

A.B.N. 80 003 007 163
Phone: +61 1300 469 676
Fax +61 7 3806 1550

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